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## *Statistical Tables*

# 1. Statement of Condition of the Federal Reserve Banks, by Bank, December 31, 2000 and 1999

Millions of dollars

Item	Total		Boston	
	2000	1999	2000	1999
<b>ASSETS</b>				
Gold certificate account .....	11,046	11,048	535	533
Special drawing rights certificate account .....	2,200	6,200	115	307
Coin .....	949	207	46	4
<i>Loans</i>				
To depository institutions .....	110	233	1	91
Other .....	0	0	0	0
Securities purchased under agreements to resell (triparty) .....	43,375	140,640	0	0
<i>Federal agency obligations</i>				
Bought outright .....	130	181	7	9
Held under repurchase agreements .....	0	0	0	0
<i>U.S. Treasury securities</i>				
Bought outright <sup>1</sup> .....	511,703	477,963	29,376	24,717
Held under repurchase agreements .....	0	0	0	0
Total loans and securities .....	555,318	619,017	29,385	24,817
Items in process of collection .....	8,019	7,278	473	383
Bank premises .....	1,460	1,365	93	93
<i>Other assets</i>				
Denominated in foreign currencies <sup>2</sup> .....	15,670	16,140	703	725
Other <sup>3</sup> .....	19,769	17,300	955	778
Interdistrict settlement account .....	0	0	2,782	9,921
<b>Total assets</b> .....	<b>614,431</b>	<b>678,556</b>	<b>35,088</b>	<b>37,562</b>
<b>LIABILITIES</b>				
Federal Reserve notes .....	563,450	600,662	31,891	34,764
<i>Deposits</i>				
Depository institutions .....	19,045	24,027	1,645	1,545
U.S. Treasury, general account .....	5,149	28,402	0	0
Foreign, official accounts .....	216	71	1	1
Other <sup>4</sup> .....	1,390	1,270	63	34
Total deposits .....	25,800	53,770	1,709	1,580
Deferred credit items .....	7,225	6,871	521	400
Other liabilities and accrued dividends <sup>5</sup> .....	4,165	4,390	249	240
<b>Total liabilities</b> .....	<b>600,640</b>	<b>665,694</b>	<b>34,371</b>	<b>36,985</b>
<b>CAPITAL ACCOUNTS</b>				
Capital paid in .....	6,997	6,431	358	289
Surplus .....	6,794	6,431	358	289
Other capital accounts .....	0	0	0	0
<b>Total liabilities and capital accounts</b> .....	<b>614,431</b>	<b>678,556</b>	<b>35,088</b>	<b>37,562</b>
<b>FEDERAL RESERVE NOTE STATEMENT</b>				
Federal Reserve notes outstanding (issued to Bank) .....	751,714	821,959	36,707	42,799
Less: Held by Bank .....	188,264	221,297	4,816	8,034
<b>Federal Reserve notes, net</b> .....	<b>563,450</b>	<b>600,662</b>	<b>31,891</b>	<b>34,764</b>
<i>Collateral for Federal Reserve notes</i>				
Gold certificate account .....	11,046	11,048	...	...
Special drawing rights certificate account .....	2,200	6,200	...	...
Other eligible assets .....	0	0	...	...
U.S. Treasury and federal agency securities .....	550,205	583,414	...	...
<b>Total collateral</b> .....	<b>563,450</b>	<b>600,662</b>	...	...

For notes see end of table.

1.—Continued

New York		Philadelphia		Cleveland		Richmond	
2000	1999	2000	1999	2000	1999	2000	1999
4,428	4,435	414	319	520	566	750	834
874	2,431	83	187	104	299	147	516
74	9	52	8	67	11	117	38
0	0	2	1	0	0	5	12
0	0	0	0	0	0	0	0
43,375	140,640	0	0	0	0	0	0
50	72	5	5	7	10	8	14
0	0	0	0	0	0	0	0
197,518	190,346	21,313	14,316	28,635	27,667	30,038	35,957
0	0	0	0	0	0	0	0
240,944	331,059	21,320	14,322	28,643	27,677	30,051	35,983
893	941	384	282	282	401	658	493
166	164	51	50	154	158	128	125
3,230	3,277	486	479	1,083	1,081	4,121	3,356
8,577	8,056	769	522	964	900	1,689	1,218
-3,255	-69,615	1,353	8,761	2,260	3,273	2,402	646
<b>255,930</b>	<b>280,757</b>	<b>24,911</b>	<b>24,930</b>	<b>34,078</b>	<b>34,366</b>	<b>40,063</b>	<b>43,209</b>
240,061	236,509	23,114	23,437	31,183	31,757	34,048	36,876
4,570	10,035	702	592	1,249	1,118	1,641	1,957
5,149	28,402	0	0	0	0	0	0
192	47	1	1	2	2	8	6
646	564	46	15	112	26	42	74
10,556	39,048	749	608	1,363	1,145	1,691	2,037
943	973	404	326	349	315	683	566
1,435	1,575	188	159	239	259	283	347
<b>252,995</b>	<b>278,106</b>	<b>24,456</b>	<b>24,531</b>	<b>33,134</b>	<b>33,477</b>	<b>36,706</b>	<b>39,826</b>
1,468	1,325	228	199	472	444	1,679	1,691
1,468	1,325	228	199	472	444	1,679	1,691
0	0	0	0	0	0	0	0
<b>255,930</b>	<b>280,757</b>	<b>24,911</b>	<b>24,930</b>	<b>34,078</b>	<b>34,366</b>	<b>40,063</b>	<b>43,209</b>
300,366	326,492	31,820	30,931	36,272	38,915	50,845	54,760
60,305	89,983	8,706	7,493	5,089	7,158	16,797	17,884
<b>240,061</b>	<b>236,509</b>	<b>23,114</b>	<b>23,437</b>	<b>31,183</b>	<b>31,757</b>	<b>34,048</b>	<b>36,876</b>
...	...	...	...	...	...	...	...
...	...	...	...	...	...	...	...
...	...	...	...	...	...	...	...
...	...	...	...	...	...	...	...
...	...	...	...	...	...	...	...

# 1. Statement of Condition of the Federal Reserve Banks, by Bank, December 31, 2000 and 1999—Continued

Millions of dollars

Item	Atlanta		Chicago	
	2000	1999	2000	1999
<b>ASSETS</b>				
Gold certificate account .....	802	724	1,064	993
Special drawing rights certificate account .....	166	450	212	549
Coin .....	83	20	114	32
<i>Loans</i>				
To depository institutions .....	6	14	25	34
Other .....	0	0	0	0
Securities purchased under agreements to resell (triparty) .....	0	0	0	0
<i>Federal agency obligations</i>				
Bought outright .....	9	11	16	17
Held under repurchase agreements .....	0	0	0	0
<i>U.S. Treasury securities</i>				
Bought outright <sup>1</sup> .....	34,060	29,093	61,207	44,890
Held under repurchase agreements .....	0	0	0	0
Total loans and securities .....	34,075	29,118	61,248	44,942
Items in process of collection .....	514	603	1,119	753
Bank premises .....	251	146	104	107
<i>Other assets</i>				
Denominated in foreign currencies <sup>2</sup> .....	1,122	1,134	1,409	1,581
Other <sup>3</sup> .....	1,147	945	1,953	1,379
Interdistrict Settlement Account .....	4,499	13,643	-770	23,292
<b>Total assets</b> .....	<b>42,658</b>	<b>46,784</b>	<b>66,453</b>	<b>73,628</b>
<b>LIABILITIES</b>				
Federal Reserve notes .....	39,286	43,852	61,206	68,385
<i>Deposits</i>				
Depository institutions .....	1,097	899	2,796	2,970
U.S. Treasury, general account .....	0	0	0	0
Foreign, official accounts .....	2	2	3	3
Other <sup>4</sup> .....	86	36	134	56
Total deposits .....	1,185	937	2,933	3,029
Deferred credit items .....	877	772	575	637
Other liabilities and accrued dividends <sup>5</sup> .....	320	302	476	420
<b>Total liabilities</b> .....	<b>41,668</b>	<b>45,863</b>	<b>65,190</b>	<b>72,471</b>
<b>CAPITAL ACCOUNTS</b>				
Capital paid in .....	495	460	632	578
Surplus .....	495	460	632	578
Other capital accounts .....	0	0	0	0
<b>Total liabilities and capital accounts</b> .....	<b>42,658</b>	<b>46,784</b>	<b>66,453</b>	<b>73,628</b>
<b>FEDERAL RESERVE NOTE STATEMENT</b>				
Federal Reserve notes outstanding (issued to Bank) .....	60,948	62,089	70,685	79,306
Less: Held by Federal Reserve Bank .....	21,662	18,237	9,479	10,920
<b>Federal Reserve notes, net</b> .....	<b>39,286</b>	<b>43,852</b>	<b>61,206</b>	<b>68,385</b>

NOTE. Components may not sum to totals because of rounding

1. Includes securities loaned—fully guaranteed by U.S. Treasury securities pledged with Federal Reserve Banks—

and excludes securities sold and scheduled to be bought back under matched sale–purchase transactions.

## 1.—Continued

St. Louis		Minneapolis		Kansas City		Dallas		San Francisco	
2000	1999	2000	1999	2000	1999	2000	1999	2000	1999
359	337	158	140	340	313	514	575	1,162	1,279
71	175	30	78	66	175	98	341	234	692
51	10	33	13	67	17	91	16	155	30
8	37	5	10	31	11	5	10	23	12
0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0
5	6	1	2	4	5	4	9	14	19
0	0	0	0	0	0	0	0	0	0
19,438	15,722	2,154	5,716	17,052	14,333	15,140	23,816	55,770	51,389
0	0	0	0	0	0	0	0	0	0
19,451	15,765	2,159	5,729	17,087	14,350	15,148	23,835	55,807	51,421
539	471	516	599	579	474	334	296	1,727	1,581
34	32	126	128	49	51	138	146	166	165
385	327	572	549	436	381	513	616	1,609	2,635
643	498	140	209	571	457	544	743	1,816	1,594
-740	5,176	-642	-3,050	-818	3,969	-5,829	-9,087	-1,241	13,071
<b>20,793</b>	<b>22,792</b>	<b>3,093</b>	<b>4,395</b>	<b>18,377</b>	<b>20,186</b>	<b>11,552</b>	<b>17,481</b>	<b>61,435</b>	<b>72,468</b>
19,410	21,575	1,587	2,766	16,646	18,829	9,754	15,269	55,263	66,641
596	440	456	482	722	480	939	1,246	2,632	2,263
0	0	0	0	0	0	0	0	0	0
1	1	1	1	1	1	1	1	3	5
39	20	1	5	53	18	32	49	137	374
636	461	458	488	776	499	972	1,297	2,771	2,641
296	272	451	584	433	340	298	269	1,394	1,419
175	168	63	87	164	160	151	226	422	446
<b>20,517</b>	<b>22,476</b>	<b>2,560</b>	<b>3,925</b>	<b>18,020</b>	<b>19,828</b>	<b>11,175</b>	<b>17,060</b>	<b>59,850</b>	<b>71,147</b>
138	158	368	235	179	179	188	211	792	660
138	158	165	235	179	179	188	211	792	660
0	0	0	0	0	0	0	0	0	0
<b>20,793</b>	<b>22,792</b>	<b>3,093</b>	<b>4,395</b>	<b>18,377</b>	<b>20,186</b>	<b>11,552</b>	<b>17,481</b>	<b>61,435</b>	<b>72,468</b>
23,180	26,444	9,581	11,348	21,578	24,597	32,467	36,681	77,265	87,597
3,770	4,869	7,994	8,581	4,932	5,769	22,713	21,412	22,001	20,956
<b>19,410</b>	<b>21,575</b>	<b>1,587</b>	<b>2,766</b>	<b>16,646</b>	<b>18,829</b>	<b>9,754</b>	<b>15,269</b>	<b>55,263</b>	<b>66,641</b>

2. Valued monthly at market exchange rates.

3. The System total includes depository institution overdrafts of \$8 million for 2000 and \$22 million for 1999.

4. Includes international organization deposits of \$133 million for 2000 and \$139 million for 1999. These

deposits are held solely by the Federal Reserve Bank of New York.

5. Includes exchange-translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.

## 2. Federal Reserve Open Market Transactions, 2000

Millions of dollars

Type of security and transaction	Jan.	Feb.	Mar.	Apr.
U.S. TREASURY SECURITIES				
<i>Outright transactions (excluding matched transactions)</i>				
Treasury bills				
Gross purchases .....	0	0	0	2,294
Gross sales .....	0	0	0	0
Exchanges .....	37,029	38,607	48,459	37,141
New bills .....	37,029	38,607	48,459	37,141
Redemptions .....	0	0	198	779
Others within 1 year				
Gross purchases .....	0	0	0	0
Gross sales .....	0	0	0	0
Maturity shift .....	3,566	6,877	5,034	0
Exchanges .....	-4,360	-6,688	-3,515	0
Redemptions .....	390	0	0	568
0 to 5 years				
Gross purchases .....	160	0	740	1,723
Gross sales .....	0	0	0	0
Maturity shift .....	-3,566	-5,210	-5,034	0
Exchanges .....	4,045	4,348	3,515	0
5 to 10 years				
Gross purchases .....	809	0	489	930
Gross sales .....	0	0	0	0
Maturity shift .....	0	-949	0	0
Exchanges .....	316	1,170	0	0
More than 10 years				
Gross purchases .....	1,069	0	330	0
Gross sales .....	0	0	0	0
Maturity shift .....	0	-717	0	0
Exchanges .....	0	1,170	0	0
All maturities				
Gross purchases .....	2,038	0	1,559	4,947
Gross sales .....	0	0	0	0
Redemptions .....	390	0	198	1,347
<i>Matched transactions</i>				
Gross purchases .....	492,277	340,127	401,404	336,103
Gross sales .....	471,663	339,585	401,841	334,751
<i>Repurchase agreements</i>				
Gross purchases .....	0	0	0	0
Gross sales .....	0	0	0	0
Net change in U.S. Treasury securities .....	22,262	542	923	4,952

2.—Continued

May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
0	0	1,825	531	231	779	2,507	509	8,676
0	0	0	0	0	0	0	0	0
36,386	44,008	33,718	42,797	37,006	38,142	45,182	39,428	477,904
36,386	44,008	33,718	42,797	37,006	38,142	45,182	39,428	477,904
2,297	4,188	4,902	3,438	3,898	2,656	1,021	1,145	24,522
164	1,875	1,284	2,770	716	0	580	1,420	8,809
0	0	0	0	0	0	0	0	0
13,063	4,672	5,152	7,040	0	8,663	7,957	0	62,025
-12,633	-3,109	-3,333	-7,396	0	-6,608	-7,012	0	-54,656
0	0	367	887	0	787	780	0	3,779
890	706	2,259	2,508	2,385	734	1,332	1,045	14,482
0	0	0	0	0	0	0	0	0
-10,334	-4,672	-5,152	-3,439	0	-8,663	-5,997	0	-52,068
10,063	3,109	3,333	5,418	0	6,608	5,737	0	46,177
0	0	0	1,914	448	0	510	771	5,871
0	0	0	0	0	0	0	0	0
-1,552	0	0	-3,601	0	0	-699	0	-6,801
2,570	0	0	1,254	0	0	1,275	0	6,585
528	1,151	500	727	547	982	0	0	5,833
0	0	0	0	0	0	0	0	0
-1,177	0	0	0	0	0	-1,261	0	-3,155
0	0	0	724	0	0	0	0	1,894
1,582	3,732	5,868	8,450	4,326	2,495	4,929	3,745	43,670
0	0	0	0	0	0	0	0	0
2,297	4,188	5,269	4,325	3,898	3,443	1,802	1,145	28,301
357,355	368,396	344,935	381,349	335,321	344,920	351,391	345,680	4,381,188
356,640	369,739	344,384	381,475	334,530	346,428	351,232	348,917	4,399,257
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
-1	-1,800	1,150	3,999	1,219	-2,457	3,286	-637	33,439

## 2. Federal Reserve Open Market Transactions, 2000—Continued

Millions of dollars

Type of security and transaction	Jan.	Feb.	Mar.	Apr.
<b>FEDERAL AGENCY OBLIGATIONS</b>				
<i>Outright transactions</i>				
Gross purchases .....	0	0	0	0
Gross sales .....	0	0	0	0
Redemptions .....	6	25	0	10
<i>Repurchase agreements</i>				
Gross purchases .....	0	0	0	0
Gross sales .....	0	0	0	0
Net change in agency obligations .....	-6	-25	0	-10
<b>TRIPARTY ARRANGEMENTS</b>				
<i>Repurchase agreements</i> <sup>1</sup>				
Gross purchases .....	61,345	82,998	61,230	79,585
Gross sales .....	178,880	81,335	62,253	78,425
Net change in triparty arrangements .....	-117,535	1,663	-1,023	1,160
<b>Total net change in System Open Market Account .....</b>	<b>-95,279</b>	<b>2,180</b>	<b>-100</b>	<b>6,102</b>

NOTE. Sales, redemptions, and negative figures reduce holdings of the System Open Market Account; all other figures increase such holdings. Components may not sum to totals because of rounding.

1. Cash value of agreements through third-party custodial banks. These agreements are collateralized by U.S. government and federal agency securities.



2.—Continued

May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	10	0	0	0	51
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	-10	0	0	0	-51
107,375	70,850	66,485	47,265	66,080	64,428	87,125	95,470	890,236
105,885	70,315	75,925	46,230	67,285	62,308	79,295	79,365	987,501
1,490	535	-9,440	1,035	-1,205	2,120	7,830	16,105	-97,265
<b>1,489</b>	<b>-1,265</b>	<b>-8,290</b>	<b>5,034</b>	<b>4</b>	<b>-337</b>	<b>11,116</b>	<b>15,468</b>	<b>-63,877</b>

3. Federal Reserve Bank Holdings of U.S. Treasury and Federal Agency Securities,  
December 31, 1998–2000

Millions of dollars

Description	December 31			Change	
	2000	1999	1998	1999 to 2000	1998 to 1999
<b>U.S. TREASURY SECURITIES</b>					
<b>Held outright<sup>1</sup></b>	<b>532,815</b>	<b>517,145</b>	<b>473,068</b>	<b>15,670</b>	<b>44,077</b>
<i>By remaining maturity</i>					
Bills					
1–90 days	130,710	124,294	106,996	6,416	17,298
91 days to 1 year	69,143	91,405	108,703	–22,262	–17,298
Notes and bonds					
1 year or less	73,812	59,899	49,149	13,913	10,750
More than 1 year through 5 years	132,792	124,169	107,730	8,623	16,439
More than 5 years through 10 years	55,461	51,107	44,822	4,354	6,285
More than 10 years	70,896	66,270	55,668	4,626	10,602
<i>By type</i>					
Bills	199,854	215,699	215,699	–15,845	0
Notes	240,177	218,467	187,895	21,710	30,572
Bonds	92,784	82,978	69,474	9,806	13,504
<b>Repurchase agreements</b>	<b>0</b>	<b>0</b>	<b>19,674</b>	<b>0</b>	<b>–19,674</b>
<b>MSPs, foreign accounts</b>	<b>21,112</b>	<b>39,182</b>	<b>20,927</b>	<b>–18,070</b>	<b>18,255</b>
<b>MSPs, in the market</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FEDERAL AGENCY SECURITIES</b>					
<b>Held outright<sup>1</sup></b>	<b>130</b>	<b>181</b>	<b>338</b>	<b>–51</b>	<b>–157</b>
<i>By remaining maturity</i>					
1 year or less	0	51	102	–51	–51
More than 1 year through 5 years	130	10	61	120	–51
More than 5 years through 10 years	0	120	175	–120	–55
More than 10 years	0	0	0	0	0
<i>By issuer</i>					
Federal Farm Credit Banks	0	0	10	0	–10
Federal Home Loan Banks	0	6	38	–6	–32
Federal Land Banks	0	0	0	0	0
Federal National Mortgage Association	130	175	290	–45	–115
<b>Repurchase agreements</b>	<b>0</b>	<b>0</b>	<b>10,702</b>	<b>0</b>	<b>–10,702</b>
<b>TRIPARTY ARRANGEMENTS</b>					
Repurchase agreements <sup>2</sup>	43,375	140,640	0	–97,265	140,640

NOTE. Components may not sum to totals because of rounding.

1. Excludes the effects of temporary transactions—repurchase agreements and matched sale–purchase agreements (MSPs).

2. Cash value of agreements through third-party custodial banks. These arrangements are collateralized by U.S. government and federal agency securities.

4. Number and Annual Salaries of Officers and Employees of the Federal Reserve Banks,  
December 31, 2000

Federal Reserve Bank (including Branches)	President	Other officers		Employees			Total	
	Salary (dollars)	Num- ber	Salaries (dollars)	Number		Salaries (dollars)	Num- ber	Salaries (dollars)
				Full- time	Part- time			
Boston .....	222,800	69	8,718,822	1,100	156	56,148,405	1,326	65,090,027
New York .....	283,300	261	40,802,375	3,061	69	171,952,706	3,392	213,038,381
Philadelphia .....	205,000	58	7,232,200	1,150	68	49,631,410	1,277	57,068,610
Cleveland .....	222,700	49	5,649,700	1,251	47	50,568,588	1,348	56,440,988
Richmond .....	222,800	93	10,463,100	1,955	139	80,701,513	2,188	91,387,413
Atlanta .....	239,100	94	11,572,750	2,436	56	97,154,906	2,587	108,966,756
Chicago .....	249,000	85	10,378,640	1,942	78	94,337,451	2,106	104,965,091
St. Louis .....	209,000	71	7,686,050	1,162	75	45,797,021	1,309	53,692,071
Minneapolis .....	232,700	49	5,713,200	1,128	122	47,318,330	1,300	53,264,230
Kansas City .....	222,300	67	7,376,100	1,480	64	60,800,284	1,612	68,398,684
Dallas .....	221,000	63	4,902,298	1,402	78	50,320,848	1,544	55,444,146
San Francisco ...	303,000	77	10,643,700	2,246	72	115,295,602	2,396	126,242,302
Federal Reserve Information Technology .	0	27	3,423,700	636	8	40,973,642	671	44,397,342
<b>Total .....</b>	<b>2,832,700</b>	<b>1,063</b>	<b>134,562,635</b>	<b>20,949</b>	<b>1,032</b>	<b>961,000,706</b>	<b>23,056</b>	<b>1,098,396,041</b>

## 5. Income and Expenses of the Federal Reserve Banks, by Bank, 2000

Thousands of dollars

Item	Total	Boston	New York	Philadelphia	Cleveland
<b>CURRENT INCOME</b>					
Loans .....	22,846	1,183	1,588	85	154
U.S. Treasury and federal agency securities .....	32,736,903	1,756,418	13,546,318	1,211,301	1,774,378
Foreign currencies .....	269,531	12,095	55,552	8,358	18,626
Priced services .....	881,544	47,104	91,254	42,663	59,087
Other .....	53,167	1,796	28,136	1,212	2,163
<b>Total .....</b>	<b>33,963,992</b>	<b>1,818,596</b>	<b>13,722,848</b>	<b>1,263,619</b>	<b>1,854,408</b>
<b>CURRENT EXPENSES</b>					
Salaries and other personnel expenses .....	1,187,573	67,356	230,222	59,860	59,070
Retirement and other benefits ..	319,774	18,872	70,027	14,170	16,090
Net periodic pension costs <sup>1</sup> .....	-392,599	0	-392,609	-2	-1
Fees .....	46,452	1,890	7,280	981	2,604
Travel .....	54,473	2,419	8,329	2,234	3,573
Software expenses .....	82,598	3,760	9,817	2,263	5,329
Postage and other shipping costs .....	85,045	1,615	5,216	1,721	2,269
Communications .....	12,117	1,151	2,598	446	654
Materials and supplies .....	54,269	2,505	9,862	3,767	3,049
<i>Building expenses</i>					
Taxes on real estate .....	31,536	4,701	4,340	1,531	1,851
Property depreciation .....	67,545	4,428	12,775	2,987	5,795
Utilities .....	29,211	2,514	6,603	2,407	1,924
Rent .....	33,376	710	11,157	282	270
Other .....	34,459	907	10,050	1,426	2,539
<i>Equipment</i>					
Purchases .....	9,876	832	1,628	615	531
Rentals .....	31,932	167	1,872	271	282
Depreciation .....	114,215	6,569	19,847	5,107	5,988
Repairs and maintenance .....	86,611	5,338	10,529	4,530	5,159
Earnings-credit costs .....	385,204	23,567	61,438	14,167	39,251
Other .....	70,660	4,935	13,380	2,906	4,105
Shared costs, net <sup>2</sup> .....	0	5,141	23,971	12,837	13,862
Recoveries .....	-68,061	-11,573	-7,741	-2,622	-2,917
Expenses capitalized <sup>3</sup> .....	-2,138	-161	0	-199	-252
<b>Total .....</b>	<b>2,274,130</b>	<b>147,643</b>	<b>120,591</b>	<b>131,689</b>	<b>171,025</b>
Reimbursements .....	-302,442	-18,921	-54,878	-22,760	-26,345
Net expenses .....	1,971,688	128,722	65,713	108,929	144,680

For notes see end of table.

5.—Continued

Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
513	808	5,555	3,396	4,265	3,207	834	1,259
1,982,103	2,044,067	3,544,503	1,151,197	196,802	1,019,316	1,098,193	3,412,308
70,889	19,295	24,242	6,620	9,846	7,497	8,828	27,681
68,127	162,529	98,248	47,100	46,371	68,367	58,427	92,266
2,396	4,786	4,672	1,183	454	942	1,062	4,366
<b>2,124,028</b>	<b>2,231,485</b>	<b>3,677,220</b>	<b>1,209,497</b>	<b>257,738</b>	<b>1,099,328</b>	<b>1,167,344</b>	<b>3,537,880</b>
148,203	117,833	111,939	56,832	55,838	72,588	70,723	137,107
38,417	33,412	29,353	16,761	14,541	16,615	20,840	30,677
0	8	-4	7	2	4	-3	-1
15,224	4,776	3,301	960	3,645	960	1,620	3,211
7,441	5,438	5,264	2,653	2,991	3,640	3,421	7,068
36,928	4,999	3,943	2,483	3,329	1,711	2,091	5,945
3,553	45,492	5,188	2,810	3,229	4,685	2,692	6,574
925	1,033	1,500	768	551	720	960	810
6,290	6,549	4,961	3,171	2,040	3,320	3,927	4,828
2,032	2,291	3,920	372	4,878	517	2,294	2,809
5,975	4,170	5,834	3,604	4,113	4,092	5,554	8,217
2,512	1,538	2,513	1,420	1,634	1,377	1,913	2,855
10,754	6,585	1,467	888	64	532	539	127
2,804	2,355	5,474	1,173	2,113	1,083	2,435	2,101
1,377	1,060	695	354	326	714	496	1,248
26,482	741	765	312	195	168	161	516
24,514	11,528	8,901	5,126	4,953	6,587	5,235	9,860
16,926	11,452	8,971	3,120	3,218	3,294	4,432	9,644
57,290	19,892	48,655	15,841	16,550	17,173	23,296	48,085
9,261	6,778	7,197	3,478	3,305	4,490	4,487	6,338
-152,343	5,451	21,780	20,775	8,089	16,360	14,575	9,502
-20,710	-3,185	-6,052	-1,817	-789	-1,336	-4,854	-4,465
-105	-590	-131	-59	0	-331	-285	-24
<b>243,749</b>	<b>289,606</b>	<b>275,433</b>	<b>141,033</b>	<b>134,814</b>	<b>158,966</b>	<b>166,550</b>	<b>293,031</b>
-34,174	-13,047	-19,700	-28,009	-24,697	-20,394	-14,116	-25,402
209,575	276,559	255,733	113,025	110,117	138,572	152,434	267,629

## 5. Income and Expenses of the Federal Reserve Banks, by Bank, 2000—Continued

Thousands of dollars

Item	Total	Boston	New York	Philadelphia	Cleveland
<b>PROFIT AND LOSS</b>					
Current net income .....	31,992,304	1,689,874	13,657,135	1,154,690	1,709,728
<i>Additions to and deductions from (–) current net income<sup>4</sup></i>					
Profits on sales of U.S. Treasury and federal agency securities .....	0	0	0	0	0
Profits on foreign exchange transactions .....	0	0	0	0	0
Other additions .....	2,138	30	22	32	7
Total additions .....	2,138	30	22	32	7
Losses on sales of U.S. Treasury and federal agency securities .....	–82,313	–4,494	–32,270	–2,953	–4,684
Losses on foreign exchange transactions .....	–1,409,988	–63,273	–290,614	–43,723	–97,439
Other deductions .....	–1,776	–1	–15	–5	–2
Total deductions .....	–1,494,077	–67,767	–322,899	–46,681	–102,125
Net addition to or deduction from (–) current net income .....	–1,491,940	–67,738	–322,877	–46,648	–102,119
Cost of unreimbursed Treasury services .....	8,088	387	519	4,173	517
<i>Assessments by Board</i>					
Board expenditures <sup>5</sup> .....	188,067	8,296	39,458	5,827	12,835
Cost of currency .....	435,838	25,225	171,610	17,006	23,043
Net income before payment to U.S. Treasury .....	29,868,372	1,588,229	13,122,671	1,081,036	1,571,215
Dividends paid .....	409,614	18,781	89,281	12,705	27,482
Payments to U.S. Treasury (interest on Federal Reserve notes) .....	25,343,892	1,331,225	12,117,903	923,508	1,256,932
Transferred to/from surplus .....	4,114,865	238,223	915,487	144,823	286,802
Surplus, January 1 .....	6,431,077	288,595	1,325,475	199,425	444,429
Surplus, December 31 <sup>6</sup> .....	6,793,942	358,447	1,467,657	227,900	471,943

NOTE. Components may not sum to totals because of rounding.

1. Reflects the effect of Financial Accounting Standards Board Statement of Financial Accounting Standards No. 87, *Employers' Accounting for Pensions* (SFAS 87). The System Retirement Plan for employees is recorded on behalf of the System on the books of the Federal Reserve Bank of New York, resulting in a reduction in expenses of \$392,656 thousand. The Retirement Benefits Equalization Plan is recorded by each Federal Reserve Bank.

2. Includes distribution of costs for projects performed by one Reserve Bank for the benefit of one or more other Reserve Banks.

3. Includes expenses for labor and materials temporarily capitalized and charged to activities when products are consumed.

4. Includes reimbursement from the U.S. Treasury for uncut sheets of Federal Reserve notes, gains and losses on the sale of Reserve Bank buildings, counterfeit currency that is not charged back to the depositing institution, and stale Reserve Bank checks that are written off.

5. For additional details, see the preceding chapter, "Board of Governors Financial Statements."

6. Reflects the statutorily required special transfer of surplus to the U.S. Treasury of \$3,752 billion on May 10, 2000.

5.—Continued

Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
1,914,453	1,954,926	3,421,487	1,096,472	147,621	960,756	1,014,910	3,270,251
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
10	1,965	10	1	1	2	56	2
10	1,965	10	1	1	2	56	2
–5,503	–5,248	–8,802	–2,920	–661	–2,608	–3,258	–8,911
–370,837	–100,938	–126,818	–34,630	–51,509	–39,219	–46,183	–144,807
–5	–2	–2	–2	–2	–4	–1,737	0
–376,345	–106,187	–135,622	–37,552	–52,172	–41,830	–51,177	–153,718
–376,335	–104,222	–135,612	–37,551	–52,171	–41,829	–51,122	–153,717
377	185	622	49	272	421	400	166
48,405	13,377	16,816	4,552	7,563	5,131	6,139	19,667
26,758	31,819	49,619	15,655	2,008	13,662	11,080	48,354
1,462,578	1,805,324	3,218,818	1,038,665	85,607	899,713	946,169	3,048,347
100,688	29,183	36,414	9,086	18,562	10,747	12,203	44,482
387,802	1,472,600	2,791,850	957,376	0	784,655	833,400	2,486,643
974,088	303,541	390,553	72,203	67,045	104,310	100,567	517,223
1,691,431	460,390	578,431	157,954	234,937	178,884	210,646	660,481
1,678,709	495,332	631,518	138,004	164,915	178,830	188,318	792,368

## 6. Income and Expenses of the Federal Reserve Banks, 1914–2000

Thousands of dollars

Federal Reserve Bank and period	Current income	Net expenses	Net additions or deductions (–) <sup>1</sup>	Assessments by Board of Governors	
				Board expenditures	Costs of currency
<i>All Banks</i>					
1914–15 .....	2,173	2,018	6	302	...
1916 .....	5,218	2,082	–193	192	...
1917 .....	16,128	4,922	–1,387	238	...
1918 .....	67,584	10,577	–3,909	383	...
1919 .....	102,381	18,745	–4,673	595	...
1920 .....	181,297	27,549	–3,744	710	...
1921 .....	122,866	33,722	–6,315	741	...
1922 .....	50,499	28,837	–4,442	723	...
1923 .....	50,709	29,062	–8,233	703	...
1924 .....	38,340	27,768	–6,191	663	...
1925 .....	41,801	26,819	–4,823	709	...
1926 .....	47,600	24,914	–3,638	722	1,714
1927 .....	43,024	24,894	–2,457	779	1,845
1928 .....	64,053	25,401	–5,026	698	806
1929 .....	70,955	25,810	–4,862	782	3,099
1930 .....	36,424	25,358	–93	810	2,176
1931 .....	29,701	24,843	311	719	1,479
1932 .....	50,019	24,457	–1,413	729	1,106
1933 .....	49,487	25,918	–12,307	800	2,505
1934 .....	48,903	26,844	–4,430	1,372	1,026
1935 .....	42,752	28,695	–1,737	1,406	1,477
1936 .....	37,901	26,016	486	1,680	2,178
1937 .....	41,233	25,295	–1,631	1,748	1,757
1938 .....	36,261	25,557	2,232	1,725	1,630
1939 .....	38,501	25,669	2,390	1,621	1,356
1940 .....	43,538	25,951	11,488	1,704	1,511
1941 .....	41,380	28,536	721	1,840	2,588
1942 .....	52,663	32,051	–1,568	1,746	4,826
1943 .....	69,306	35,794	23,768	2,416	5,336
1944 .....	104,392	39,659	3,222	2,296	7,220
1945 .....	142,210	41,666	–830	2,341	4,710
1946 .....	150,385	50,493	–626	2,260	4,482
1947 .....	158,656	58,191	1,973	2,640	4,562
1948 .....	304,161	64,280	–34,318	3,244	5,186
1949 .....	316,537	67,931	–12,122	3,243	6,304
1950 .....	275,839	69,822	36,294	3,434	7,316
1951 .....	394,656	83,793	–2,128	4,095	7,581
1952 .....	456,060	92,051	1,584	4,122	8,521
1953 .....	513,037	98,493	–1,059	4,100	10,922
1954 .....	438,486	99,068	–134	4,175	6,490
1955 .....	412,488	101,159	–265	4,194	4,707
1956 .....	595,649	110,240	–23	5,340	5,603
1957 .....	763,348	117,932	–7,141	7,508	6,374
1958 .....	742,068	125,831	124	5,917	5,973
1959 .....	886,226	131,848	98,247	6,471	6,384
1960 .....	1,103,385	139,894	13,875	6,534	7,455
1961 .....	941,648	148,254	3,482	6,265	6,756
1962 .....	1,048,508	161,451	–56	6,655	8,030
1963 .....	1,151,120	169,638	615	7,573	10,063
1964 .....	1,343,747	171,511	726	8,655	17,230
1965 .....	1,559,484	172,111	1,022	8,576	23,603
1966 .....	1,908,500	178,212	996	9,022	20,167
1967 .....	2,190,404	190,561	2,094	10,770	18,790
1968 .....	2,764,446	207,678	8,520	14,198	20,474
1969 .....	3,373,361	237,828	–558	15,020	22,126

For notes see end of table.



## 6.—Continued

Dividends paid	Payments to U.S. Treasury		Transferred to surplus (section 13b)	Transferred to surplus (section 7)
	Statutory transfers <sup>2</sup>	Interest on Federal Reserve notes		
217	...	...	...	...
1,743	...	...	...	...
6,804	1,134	...	...	1,134
5,541	...	...	...	48,334
5,012	2,704	...	...	70,652
5,654	60,725	...	...	82,916
6,120	59,974	...	...	15,993
6,307	10,851	...	...	-660
6,553	3,613	...	...	2,546
6,682	114	...	...	-3,078
6,916	59	...	...	2,474
7,329	818	...	...	8,464
7,755	250	...	...	5,044
8,458	2,585	...	...	21,079
9,584	4,283	...	...	22,536
10,269	17	...	...	-2,298
10,030	...	...	...	-7,058
9,282	2,011	...	...	11,021
8,874	...	...	...	-917
8,782	...	...	-60	6,510
8,505	298	...	28	607
7,830	227	...	103	353
7,941	177	...	67	2,616
8,019	120	...	-419	1,862
8,110	25	...	-426	4,534
8,215	82	...	-54	17,617
8,430	141	...	-4	571
8,669	198	...	50	3,554
8,911	245	...	135	40,327
9,500	327	...	201	48,410
10,183	248	...	262	81,970
10,962	67	...	28	81,467
11,523	36	75,284	87	8,366
11,920	...	166,690	...	18,523
12,329	...	193,146	...	21,462
13,083	...	196,629	...	21,849
13,865	...	254,874	...	28,321
14,682	...	291,935	...	46,334
15,558	...	342,568	...	40,337
16,442	...	276,289	...	35,888
17,712	...	251,741	...	32,710
18,905	...	401,556	...	53,983
20,081	...	542,708	...	61,604
21,197	...	524,059	...	59,215
22,722	...	910,650	...	-93,601
23,948	...	896,816	...	42,613
25,570	...	687,393	...	70,892
27,412	...	799,366	...	45,538
28,912	...	879,685	...	55,864
30,782	...	1,582,119	...	-465,823
32,352	...	1,296,810	...	27,054
33,696	...	1,649,455	...	18,944
35,027	...	1,907,498	...	29,851
36,959	...	2,463,629	...	30,027
39,237	...	3,019,161	...	39,432

## 6. Income and Expenses of the Federal Reserve Banks, 1914–2000—Continued

Thousands of dollars

Federal Reserve Bank and period	Current income	Net expenses	Net additions or deductions (–) <sup>1</sup>	Assessments by Board of Governors	
				Board expenditures	Costs of currency
1970.....	3,877,218	276,572	11,442	21,228	23,574
1971.....	3,723,370	319,608	94,266	32,634	24,943
1972.....	3,792,335	347,917	–49,616	35,234	31,455
1973.....	5,016,769	416,879	–80,653	44,412	33,826
1974.....	6,280,091	476,235	–78,487	41,117	30,190
1975.....	6,257,937	514,359	–202,370	33,577	37,130
1976.....	6,623,220	558,129	7,311	41,828	48,819
1977.....	6,891,317	568,851	–177,033	47,366	55,008
1978.....	8,455,309	592,558	–633,123	53,322	60,059
1979.....	10,310,148	625,168	–151,148	50,530	68,391
1980.....	12,802,319	718,033	–115,386	62,231	73,124
1981.....	15,508,350	814,190	–372,879	63,163	82,924
1982.....	16,517,385	926,034	–68,833	61,813	98,441
1983.....	16,068,362	1,023,678	–400,366	71,551	152,135
1984.....	18,068,821	1,102,444	–412,943	82,116	162,606
1985.....	18,131,983	1,127,744	1,301,624	77,378	173,739
1986.....	17,464,528	1,156,868	1,975,893	97,338	180,780
1987.....	17,633,012	1,146,911	1,796,594	81,870	170,675
1988.....	19,526,431	1,205,960	–516,910	84,411	164,245
1989.....	22,249,276	1,332,161	1,254,613	89,580	175,044
1990.....	23,476,604	1,349,726	2,099,328	103,752	193,007
1991.....	22,553,002	1,429,322	405,729	109,631	261,316
1992.....	20,235,028	1,474,531	–987,788	128,955	295,401
1993.....	18,914,251	1,657,800	–230,268	140,466	355,947
1994.....	20,910,742	1,795,328	2,363,862	146,866	368,187
1995.....	25,395,148	1,818,416	857,788	161,348	370,203
1996.....	25,164,303	1,947,861	–1,676,716	162,642	402,517
1997.....	26,917,213	1,976,453	–2,611,570	174,407	364,454
1998.....	28,149,477	1,833,436	1,906,037	178,009	408,544
1999.....	29,346,836	1,852,162	–533,557	213,790	484,959
2000.....	33,963,992	1,971,688	–1,500,027	188,067	435,838
<b>Total, 1914–2000.....</b>	<b>535,786,356</b>	<b>38,180,719</b>	<b>3,346,655</b>	<b>3,068,527</b>	<b>6,082,928</b>
<i>Aggregate for each Bank, 1914–2000</i>					
Boston.....	28,916,698	2,580,331	91,291	118,486	352,767
New York.....	178,860,569	5,908,886 <sup>3</sup>	1,183,114	776,579	2,009,808
Philadelphia.....	20,052,718	2,107,931	74,946	137,744	236,063
Cleveland.....	34,168,310	2,437,017	119,036	211,708	372,302
Richmond.....	42,099,293	3,362,341	–22,705	273,978	515,140
Atlanta.....	26,364,621	3,768,791	283,601	249,337	357,153
Chicago.....	67,932,649	4,928,968	430,347	379,498	725,337
St. Louis.....	18,622,625	1,976,866	48,100	82,514	227,061
Minneapolis.....	9,199,451	1,815,852	89,746	91,645	96,224
Kansas City.....	20,376,632	2,461,831	96,927	114,651	230,880
Dallas.....	26,156,253	2,497,090	389,938	189,379	282,488
San Francisco.....	63,036,537	4,334,815	562,315	443,008	677,706
<b>Total.....</b>	<b>535,786,356</b>	<b>38,180,719</b>	<b>3,346,655</b>	<b>3,068,527</b>	<b>6,082,928</b>

NOTE. Also see note at the end of table 1.

Components may not sum to totals because of rounding.

... Not applicable.

1. For 1987 and subsequent years, includes the cost of services provided to the Treasury by Federal Reserve Banks for which reimbursement was not received.

2. Represents transfers made as a franchise tax from 1917 to 1932; transfers made under section 13b of the Federal Reserve Act from 1935 to 1947; and transfers made under section 7 of the Federal Reserve Act for 1996 and 1997.

## 6.—Continued

Dividends paid	Payments to U.S. Treasury		Transferred to surplus (section 13b)	Transferred to surplus (section 7)
	Statutory transfers <sup>2</sup>	Interest on Federal Reserve notes		
41,137	...	3,493,571	...	32,580
43,488	...	3,356,560	...	40,403
46,184	...	3,231,268	...	50,661
49,140	...	4,340,680	...	51,178
52,580	...	5,549,999	...	51,483
54,610	...	5,382,064	...	33,828
57,351	...	5,870,463	...	53,940
60,182	...	5,937,148	...	45,728
63,280	...	7,005,779	...	47,268
67,194	...	9,278,576	...	69,141
70,355	...	11,706,370	...	56,821
74,574	...	14,023,723	...	76,897
79,352	...	15,204,591	...	78,320
85,152	...	14,228,816	...	106,663
92,620	...	16,054,095	...	161,996
103,029	...	17,796,464	...	155,253
109,588	...	17,803,895	...	91,954
117,499	...	17,738,880	...	173,771
125,616	...	17,364,319	...	64,971
129,885	...	21,646,417	...	130,802
140,758	...	23,608,398	...	180,292
152,553	...	20,777,552	...	228,356
171,763	...	16,774,477	...	402,114
195,422	...	15,986,765	...	347,583
212,090	...	20,470,011	...	282,122
230,527	...	23,389,367	...	283,075
255,884	5,517,716	14,565,624	...	635,343
299,652	20,658,972	0	...	831,705
343,014	17,785,942	8,774,994	...	731,575
373,579	0	25,409,736	...	479,053
409,614	0	25,343,892	...	4,114,865
<b>5,074,773</b>	<b>44,113,958</b>	<b>431,724,494</b>	<b>-4</b>	<b>10,887,615<sup>3</sup></b>
208,047	2,579,504	22,623,237	135	545,482
1,296,263	17,307,161	150,414,517	-433	2,330,903
237,578	1,312,118	15,725,925	291	370,014
362,126	2,827,043	27,318,977	-10	758,181
492,631	3,083,928	31,662,058	-72	2,686,584
393,500	2,713,230	18,376,729	5	789,476
611,484	4,593,811	56,114,454	12	1,009,433
136,613	1,833,837	14,173,307	-27	240,554
153,126	416,227	6,405,077	65	310,982
184,163	1,249,703	15,936,885	-9	295,454
291,903	1,510,802	21,446,422	55	328,051
707,339	4,686,594	51,526,906	-17	1,222,500
<b>5,074,773</b>	<b>44,113,958</b>	<b>431,724,494</b>	<b>-4</b>	<b>10,887,615<sup>4</sup></b>

3. This amount is reduced \$2,165,864 thousand, which is related to the System Retirement Plan. See note 1, table 5.

4. The \$10,887,615 thousand transferred to surplus was reduced by direct charges of \$500 thousand for charge-off on Bank premises (1927), \$139,300 thousand for contributions to capital of the Federal Deposit Insurance Corporation (1934), \$4 thousand net upon elimina-

tion of section 13b surplus (1958), and \$106,000 thousand (1996), \$107,000 thousand (1997), and \$3,752,000 thousand (2000) transferred to the Treasury as statutorily required; and was increased by transfer of \$11,131 thousand from reserves for contingencies (1955), leaving a balance of \$6,793,942 thousand on December 31, 2000.

## 7. Acquisition Costs and Net Book Value of Premises of the Federal Reserve Banks and Branches, December 31, 2000

Thousands of dollars

Federal Reserve Bank or Branch	Acquisition costs				Net book value	Other real estate <sup>3</sup>
	Land	Buildings (including vaults) <sup>1</sup>	Building machinery and equipment	Total <sup>2</sup>		
BOSTON .....	22,074	98,872	15,161	136,106	93,416	...
NEW YORK .....	20,330	169,973	48,203	238,506	160,968	...
Buffalo .....	888	4,830	3,233	8,951	4,978	...
PHILADELPHIA .....	2,380	65,731	9,133	77,244	50,723	...
CLEVELAND .....	3,112	118,322	24,452	145,885	124,282	...
Cincinnati .....	2,247	17,994	8,687	28,928	13,320	...
Pittsburgh .....	1,658	13,323	8,668	23,650	16,813	...
RICHMOND .....	6,629	71,736	25,398	103,763	76,421	...
Baltimore .....	6,478	27,101	4,929	38,509	24,931	...
Charlotte .....	3,130	27,541	4,750	35,421	26,499	...
ATLANTA .....	17,608	131,874	0	149,482	149,475	...
Birmingham .....	7,098	44,875	3,250	55,223	54,931	...
Jacksonville .....	1,730	18,304	2,976	23,010	16,991	48
Miami .....	3,746	14,608	3,790	22,144	14,613	...
Nashville .....	629	3,750	2,834	7,213	3,894	...
New Orleans .....	3,498	8,381	4,058	15,937	10,903	...
CHICAGO .....	5,044	122,801	12,767	140,612	96,066	...
Detroit .....	798	6,911	3,731	11,439	8,084	...
ST. LOUIS .....	700	22,531	8,353	31,584	17,908	...
Little Rock .....	1,148	4,882	1,940	7,970	6,115	...
Louisville .....	700	4,755	1,631	7,086	4,730	...
Memphis .....	1,136	4,679	3,484	9,299	5,680	...
MINNEAPOLIS .....	11,377	100,027	13,356	124,760	115,413	...
Helena .....	2,042	9,513	902	12,457	10,233	...
KANSAS CITY .....	2,048	19,531	8,379	29,959	14,986	...
Denver .....	3,188	8,056	3,700	14,945	8,837	...
Oklahoma City .....	646	11,243	3,493	15,382	10,353	...
Omaha .....	6,535	11,314	1,401	19,250	14,846	...
DALLAS .....	29,049	105,477	20,240	154,766	129,317	...
El Paso .....	262	2,911	1,018	4,191	2,540	...
Houston .....	0	257	0	257	257	26,481
San Antonio .....	482	5,656	2,722	8,861	5,880	...
SAN FRANCISCO .....	15,600	77,929	19,436	112,965	75,560	...
Los Angeles .....	4,847	58,282	9,821	72,950	53,173	...
Portland .....	2,884	11,453	2,982	17,319	14,173	...
Salt Lake City .....	495	9,407	2,832	12,733	9,695	...
Seattle .....	325	12,943	4,192	17,460	13,257	...
<b>Total .....</b>	<b>192,540</b>	<b>1,447,773</b>	<b>295,903</b>	<b>1,936,216</b>	<b>1,460,264</b>	<b>26,530</b>

NOTE. Components may not sum to totals because of rounding.

1. Includes expenditures for construction at some offices, pending allocation to appropriate accounts.

2. Excludes charge-offs of \$17,699 thousand before 1952.

3. Covers acquisitions for banking-house purposes and Bank premises formerly occupied and being held pending sale.

## 8. Operations in Principal Departments of the Federal Reserve Banks, 1997–2000

Operation	2000	1999	1998	1997
<i>Millions of pieces (except as noted)</i>				
Loans (thousands) <sup>1</sup> .....			4	7
Currency processed .....	31,505	23,092	26,341	24,510
Currency destroyed .....	8,179	7,257	7,251	7,769
Coin received <sup>2</sup> .....	5,138	6,719	8,454	9,603
Checks handled				
U.S. government checks .....	262	288	321	378
Postal money orders .....	230	226	213	204
Other .....	16,994	17,075	16,573	15,949
Government securities transfers .....	14	13	14	13
Transfer of funds .....	108	103	98	90
Automated clearinghouse transactions				
Commercial .....	3,812	3,344	2,966	2,603
Government .....	838	809	753	677
Food stamps redeemed .....	686	1,158	1,843	2,854
<i>Millions of dollars</i>				
Loans <sup>1</sup> .....			20,431	39,863
Currency processed .....	542,567	444,234	409,166	399,080
Currency destroyed .....	112,164	82,951	94,858	123,359
Coin received <sup>2</sup> .....	666	778	1,001	1,212
Checks handled				
U.S. government checks .....	282,791	306,077	343,670	401,989
Postal money orders .....	30,036	29,118	28,469	26,464
Other .....	13,849,084	13,788,037	13,076,097	12,169,087
Government securities transfers .....	188,133,178	179,486,282	197,781,609	174,949,330
Transfer of funds .....	379,756,389	343,381,658	328,748,912	288,419,808
Automated clearinghouse transactions				
Commercial .....	11,619,954	10,862,424	10,338,376	9,128,779
Government .....	2,404,491	2,233,279	1,988,335	1,581,552
Food stamps redeemed .....	3,414	6,221	9,278	15,054

1. Collection of data discontinued effective 1999.

2. For 1999–2000, does not include coin activity at Federal Reserve off-site coin terminals.

9. Federal Reserve Bank Interest Rates on Loans to Depository Institutions,  
December 31, 2000

Reserve Bank	Adjustment credit <sup>1</sup>	Seasonal credit <sup>2</sup>	Extended credit <sup>3</sup>	
			First thirty days of borrowing	After thirty days of borrowing
All Federal Reserve Banks . . . . .	6.00	6.45	6.00	6.95

1. Adjustment credit is available on a short-term basis to help depository institutions meet temporary needs for funds that cannot be met through reasonable alternative sources. Adjustment credit is usually provided at the basic discount rate, but under certain circumstances a special rate or rates above the basic discount rate may be applied. See section 201.3(a) of Regulation A.

2. Seasonal credit is available to help smaller depository institutions meet regular, seasonal needs for funds that cannot be met through special industry lenders and that arise from a combination of expected patterns of movement in their deposits and loans. The discount rate on seasonal credit takes into account rates on market sources of funds and ordinarily is reestablished on the first business day of each two-week reserve maintenance period; however, it is never lower than the discount rate applicable to adjustment credit. See section 201.3(b) of Regulation A.

3. Extended credit is available to depository institutions, if similar assistance is not reasonably available from other sources, when exceptional circumstances or practices involve only a particular institution or when an institution is experiencing difficulties adjusting to changing market conditions over a longer period of time. See section 201.3(c) of Regulation A.

Extended-credit loans outstanding more than thirty days will be charged a flexible rate somewhat above rates on market sources of funds; the rate will always be at least 50 basis points above the discount rate applicable to adjustment credit. The flexible rate is reestablished on the first business day of each two-week reserve maintenance period. At the discretion of the Federal Reserve Bank, the flexible rate may be charged on extended-credit loans that are outstanding less than thirty days.

## 10. Reserve Requirements of Depository Institutions, December 31, 2000

Type of deposit	Requirements	
	Percentage of deposits	Effective date
<i>Net transaction accounts</i> <sup>1</sup>		
\$0 million–\$42.8 million <sup>2</sup> .....	3	12-28-00
More than \$42.8 million <sup>3</sup> .....	10	12-28-00
Nonpersonal time deposits <sup>4</sup> .....	0	12-27-90
Eurocurrency liabilities <sup>5</sup> .....	0	12-27-90

NOTE. Required reserves must be held in the form of deposits with Federal Reserve Banks or vault cash. Nonmember institutions may maintain reserve balances with a Federal Reserve Bank indirectly, on a pass-through basis, with certain approved institutions. For previous reserve requirements, see earlier editions of the *Annual Report* or the *Federal Reserve Bulletin*. Under the Monetary Control Act of 1980, depository institutions include commercial banks, savings banks, savings and loan associations, credit unions, agencies and branches of foreign banks, and Edge Act corporations.

1. Transaction accounts include all deposits against which the account holder is permitted to make withdrawals by negotiable or transferable instruments, payment orders of withdrawal, or telephone or preauthorized transfers for the purpose of making payments to third persons or others. However, accounts subject to the rules that permit no more than six preauthorized, automatic, or other transfers per month (of which no more than three may be by check, draft, debit card, or similar order payable directly to third parties) are savings deposits, not transaction accounts.

2. The Monetary Control Act of 1980 requires that the amount of transaction accounts against which the 3 percent reserve requirement applies be modified annually by 80 percent of the percentage change in transaction accounts held by all depository institutions, determined as of June 30 each year. Effective with the reserve maintenance period beginning December 28, 2000, for depository institutions that report weekly, and with the reserve maintenance period beginning January 18, 2001, for institutions that report quarterly, the amount was decreased from \$44.3 million to \$42.8 million.

Under the Garn–St Germain Depository Institutions Act of 1982, the Board adjusts the amount of reservable

liabilities subject to a zero percent reserve requirement each year for the succeeding calendar year by 80 percent of the percentage increase in the total reservable liabilities of all depository institutions, measured on an annual basis as of June 30. No corresponding adjustment is made in the event of a decrease. The exemption applies only to accounts that would be subject to a 3 percent reserve requirement. Effective with the reserve maintenance period beginning December 28, 2000, for depository institutions that report weekly, and with the reserve maintenance period beginning January 18, 2001, for institutions that report quarterly, the exemption was raised from \$5.0 million to \$5.5 million.

3. The reserve requirement was reduced from 12 percent to 10 percent on April 2, 1992, for institutions that report weekly, and on April 16, 1992, for institutions that report quarterly.

4. For institutions that report weekly, the reserve requirement on nonpersonal time deposits with an original maturity of less than 1½ years was reduced from 3 percent to 1½ percent for the maintenance period that began December 13, 1990, and to zero for the maintenance period that began December 27, 1990. For institutions that report quarterly, the reserve requirement on nonpersonal time deposits with an original maturity of less than 1½ years was reduced from 3 percent to zero on January 17, 1991.

The reserve requirement on nonpersonal time deposits with an original maturity of 1½ years or more has been zero since October 6, 1983.

5. The reserve requirement on Eurocurrency liabilities was reduced from 3 percent to zero in the same manner and on the same dates as the reserve requirement on nonpersonal time deposits with an original maturity of less than 1½ years (see note 4).

## 11. Initial Margin Requirements under Regulations T, U, and X

Percent of market value

Effective date	Margin stocks	Convertible bonds	Short sales, T only <sup>1</sup>
1934, Oct. 1	25-45	...	...
1936, Feb. 1	25-55	...	...
Apr. 1	55	...	...
1937, Nov. 1	40	...	50
1945, Feb. 5	50	...	50
July 5	75	...	75
1946, Jan. 21	100	...	100
1947, Feb. 21	75	...	75
1949, Mar. 3	50	...	50
1951, Jan. 17	75	...	75
1953, Feb. 20	50	...	50
1955, Jan. 4	60	...	60
Apr. 23	70	...	70
1958, Jan. 16	50	...	50
Aug. 5	70	...	70
Oct. 16	90	...	90
1960, July 28	70	...	70
1962, July 10	50	...	50
1963, Nov. 6	70	...	70
1968, Mar. 11	70	50	70
June 8	80	60	80
1970, May 6	65	50	65
1971, Dec. 6	55	50	55
1972, Nov. 24	65	50	65
1974, Jan. 3	50	50	50

NOTE. These regulations, adopted by the Board of Governors pursuant to the Securities Exchange Act of 1934, limit the amount of credit to purchase and carry "margin securities" (as defined in the regulations) when such value is collateralized by securities. Margin requirements on securities are the difference between the market value (100 percent) and the maximum loan value of collateral as prescribed by the Board. Regulation T was

adopted effective October 15, 1934; Regulation U, effective May 1, 1936; and Regulation X, effective November 1, 1971. The former Regulation G, which was adopted effective March 11, 1968, was merged with Regulation U, effective April 1, 1998.

1. From October 1, 1934, to October 31, 1937, the requirement was the margin "customarily required" by the brokers and dealers.



12. Principal Assets and Liabilities and Number of Insured Commercial Banks  
in the United States, by Class of Bank, June 30, 2000 and 1999

Millions of dollars, except as noted

Item	Total	Member banks			Nonmember banks
		Total	National	State	
2000					
ASSETS					
Loans and investments .....	4,400,182	3,471,696	2,494,827	976,868	928,486
Loans, gross .....	3,371,753	2,683,443	1,979,302	704,140	688,311
Net .....	3,369,258	2,681,963	1,978,243	703,720	687,296
Investments .....	1,028,429	788,253	515,525	272,728	240,175
U.S. Treasury and federal agency securities .....	315,111	213,717	127,536	86,181	101,394
Other .....	713,318	574,536	387,989	186,547	138,782
Cash assets, total .....	244,286	201,238	151,594	49,644	43,048
LIABILITIES					
Deposits, total .....	3,259,112	2,485,487	1,788,445	697,041	773,625
Interbank .....	53,948	44,923	32,540	12,382	9,025
Other transaction .....	623,039	470,771	340,530	130,241	152,268
Other nontransaction .....	2,582,125	1,969,793	1,415,374	554,418	612,332
Equity capital .....	493,874	396,035	279,336	116,699	97,839
Number of banks .....	8,450	3,295	2,300	995	5,155
1999 <sup>r</sup>					
ASSETS					
Loans and investments .....	3,963,597	3,134,241	2,373,434	760,807	829,356
Loans, gross .....	2,972,155	2,377,026	1,827,191	549,835	595,128
Net .....	2,969,510	2,375,558	1,826,044	549,514	593,952
Investments .....	991,442	757,215	546,243	210,972	234,228
U.S. Treasury and federal agency securities .....	307,796	205,994	140,710	65,284	101,802
Other .....	683,646	551,221	405,532	145,688	132,426
Cash assets, total .....	236,950	196,497	149,165	47,331	40,453
LIABILITIES					
Deposits, total .....	3,060,372	2,353,308	1,755,358	597,951	707,064
Interbank .....	54,662	47,320	36,797	10,524	7,342
Other transaction .....	650,132	496,420	371,086	125,334	153,713
Other nontransaction .....	2,355,578	1,809,568	1,347,475	462,094	546,010
Equity capital .....	457,317	367,616	270,989	96,627	89,701
Number of banks .....	8,653	3,410	2,410	1,000	5,243

NOTE. Components may not sum to totals because of rounding.

r. Data have been revised.

13. Reserves of Depository Institutions, Federal Reserve Bank Credit, and Related Items—  
Year-End 1918–2000 and Month-End 2000

Millions of dollars

Period	Factors supplying reserve funds										
	Federal Reserve Bank credit outstanding								Gold stock <sup>6</sup>	Special drawing rights certificate account	Treasury currency outstanding <sup>7</sup>
	U.S. Treasury and federal agency securities			Loans	Float <sup>3</sup>	All other <sup>4</sup>	Other Federal Reserve assets <sup>5</sup>	Total			
	Total	Bought outright <sup>1</sup>	Held under repurchase agreement <sup>2</sup>								
1918.....	239	239	0	1,766	199	294	0	2,498	2,873	...	1,795
1919.....	300	300	0	2,215	201	575	0	3,292	2,707	...	1,707
1920.....	287	287	0	2,687	119	262	0	3,355	2,639	...	1,709
1921.....	234	234	0	1,144	40	146	0	1,563	3,373	...	1,842
1922.....	436	436	0	618	78	273	0	1,405	3,642	...	1,958
1923.....	134	80	54	723	27	355	0	1,238	3,957	...	2,009
1924.....	540	536	4	320	52	390	0	1,302	4,212	...	2,025
1925.....	375	367	8	643	63	378	0	1,459	4,112	...	1,977
1926.....	315	312	3	637	45	384	0	1,381	4,205	...	1,991
1927.....	617	560	57	582	63	393	0	1,655	4,092	...	2,006
1928.....	228	197	31	1,056	24	500	0	1,809	3,854	...	2,012
1929.....	511	488	23	632	34	405	0	1,583	3,997	...	2,022
1930.....	739	686	43	251	21	372	0	1,373	4,306	...	2,027
1931.....	817	775	42	638	20	378	0	1,853	4,173	...	2,035
1932.....	1,855	1,851	4	235	14	41	0	2,145	4,226	...	2,204
1933.....	2,437	2,435	2	98	15	137	0	2,688	4,036	...	2,303
1934.....	2,430	2,430	0	7	5	21	0	2,463	8,238	...	2,511
1935.....	2,431	2,430	1	5	12	38	0	2,486	10,125	...	2,476
1936.....	2,430	2,430	0	3	39	28	0	2,500	11,258	...	2,532
1937.....	2,564	2,564	0	10	19	19	0	2,612	12,760	...	2,637
1938.....	2,564	2,564	0	4	17	16	0	2,601	14,512	...	2,798
1939.....	2,484	2,484	0	7	91	11	0	2,593	17,644	...	2,963
1940.....	2,184	2,184	0	3	80	8	0	2,274	21,995	...	3,087
1941.....	2,254	2,254	0	3	94	10	0	2,361	22,737	...	3,247
1942.....	6,189	6,189	0	6	471	14	0	6,679	22,726	...	3,648
1943.....	11,543	11,543	0	5	681	10	0	12,239	21,938	...	4,094
1944.....	18,846	18,846	0	80	815	4	0	19,745	20,619	...	4,131
1945.....	24,252	24,252	0	249	578	2	0	15,091	20,065	...	4,339
1946.....	23,350	23,350	0	163	580	1	0	24,093	20,529	...	4,562
1947.....	22,559	22,559	0	85	535	1	0	23,181	22,754	...	4,562
1948.....	23,333	23,333	0	223	541	1	0	24,097	24,244	...	4,589
1949.....	18,885	18,885	0	78	534	2	0	19,499	24,427	...	4,598
1950.....	20,778	20,725	53	67	1,368	3	0	22,216	22,706	...	4,636
1951.....	23,801	23,605	196	19	1,184	5	0	25,009	22,695	...	4,709
1952.....	24,697	24,034	663	156	967	4	0	25,825	23,187	...	4,812
1953.....	25,916	25,318	598	28	935	2	0	26,880	22,030	...	4,894
1954.....	24,932	24,888	44	143	808	1	0	25,885	21,713	...	4,985
1955.....	24,785	24,391	394	108	1,585	29	0	26,507	21,690	...	5,008
1956.....	24,915	24,610	305	50	1,665	70	0	26,699	21,949	...	5,066
1957.....	24,238	23,719	519	55	1,424	66	0	25,784	22,781	...	5,146
1958.....	26,347	26,252	95	64	1,296	49	0	27,755	20,534	...	5,234
1959.....	26,648	26,607	41	458	1,590	75	0	28,771	19,456	...	5,311

For notes see end of table.

## 13.—Continued

Factors absorbing reserve funds											
Cur- rency in cir- cu- la- tion	Trea- sury cash hold- ings <sup>8</sup>	Deposits, other than reserves, with Federal Reserve Banks			Other Federal Reserve ac- counts <sup>5</sup>	Re- quired clear- ing bal- ances	Other Federal Reserve li- abilities and capital <sup>5</sup>	Member bank reserves <sup>9</sup>			
		Trea- sury	For- eign	Other				With Federal Reserve Banks	Cur- rency and coin <sup>10</sup>	Re- quired <sup>11</sup>	Ex- cess <sup>11</sup>
4,951	288	51	96	25	118	0	0	1,636	0	1,585	51
5,091	385	51	73	28	208	0	0	1,890	0	1,822	68
5,325	218	57	5	18	298	0	0	1,781	0	0	0
4,403	214	96	12	15	285	0	0	1,753	0	1,654	99
4,530	225	11	3	26	276	0	0	1,934	0	0	0
4,757	213	38	4	19	275	0	0	1,898	0	1,884	14
4,760	211	51	19	20	258	0	0	2,220	0	2,161	59
4,817	203	16	8	21	272	0	0	2,212	0	2,256	-44
4,808	201	17	46	19	293	0	0	2,194	0	2,250	-56
4,716	208	18	5	21	301	0	0	2,487	0	2,424	63
4,686	202	23	6	21	348	0	0	2,389	0	2,430	-41
4,578	216	29	6	24	393	0	0	2,355	0	2,428	-73
4,603	211	19	6	22	375	0	0	2,471	0	2,375	96
5,360	222	54	79	31	354	0	0	1,961	0	1,994	-33
5,388	272	8	19	24	355	0	0	2,509	0	1,933	576
5,519	284	3	4	128	360	0	0	2,729	0	1,870	859
5,536	3,029	121	20	169	241	0	0	4,096	0	2,282	1,814
5,882	2,566	544	29	226	253	0	0	5,587	0	2,743	2,844
6,543	2,376	244	99	160	261	0	0	6,606	0	4,622	1,984
6,550	3,619	142	172	235	263	0	0	7,027	0	5,815	1,212
6,856	2,706	923	199	242	260	0	0	8,724	0	5,519	3,205
7,598	2,409	634	397	256	251	0	0	11,653	0	6,444	5,209
8,732	2,213	368	1,133	599	284	0	0	4,026	0	7,411	6,615
11,160	2,215	867	774	586	291	0	0	12,450	0	9,365	3,085
15,410	2,193	799	793	485	256	0	0	13,117	0	11,129	1,988
20,499	2,303	579	1,360	356	339	0	0	12,886	0	11,650	1,236
25,307	2,375	440	1,204	394	402	0	0	14,373	0	12,748	1,625
28,515	2,287	977	862	446	495	0	0	15,915	0	14,457	1,458
28,952	2,272	393	508	314	607	0	0	16,139	0	15,577	562
28,868	1,336	870	392	569	563	0	0	17,899	0	16,400	1,499
28,224	1,325	1,123	642	547	590	0	0	20,479	0	19,277	1,202
27,600	1,312	821	767	750	106	0	0	16,568	0	15,550	1,018
27,741	1,293	668	895	565	714	0	0	17,681	0	16,509	1,172
29,206	1,270	247	526	363	746	0	0	20,056	0	19,667	389
30,433	1,270	389	550	455	777	0	0	19,950	0	20,520	-570
30,781	761	346	423	493	839	0	0	20,160	0	19,397	763
30,509	796	563	490	441	907	0	0	18,876	0	18,618	258
31,158	767	394	402	554	925	0	0	19,005	0	18,903	102
31,790	775	441	322	426	901	0	0	19,059	0	19,089	-30
31,834	761	481	356	246	998	0	0	19,034	0	19,091	-57
32,193	683	358	272	391	1,122	0	0	18,504	0	18,574	-70
32,591	391	504	345	694	841	0	0	18,174	310	18,619	-135

## 13. Reserves of Depository Institutions, Federal Reserve Bank Credit, and Related Items—Year-End 1918–2000 and Month-End 2000—Continued

Millions of dollars

Period	Factors supplying reserve funds										
	Federal Reserve Bank credit outstanding								Gold stock <sup>6</sup>	Special drawing rights certificate account	Treasury currency outstanding <sup>7</sup>
	U.S. Treasury and federal agency securities			Loans	Float <sup>3</sup>	All other <sup>4</sup>	Other Federal Reserve assets <sup>5</sup>	Total			
	Total	Bought outright <sup>1</sup>	Held under repurchase agreement <sup>2</sup>								
1960.....	27,384	26,984	400	33	1,847	74	0	29,338	17,767	...	5,398
1961.....	28,881	30,478	159	130	2,300	51	0	31,362	16,889	...	5,585
1962.....	30,820	28,722	342	38	2,903	110	0	33,871	15,978	...	5,567
1963.....	33,593	33,582	11	63	2,600	162	0	36,418	15,513	...	5,578
1964.....	37,044	36,506	538	186	2,606	94	0	39,930	15,388	...	5,405
1965.....	40,768	40,478	290	137	2,248	187	0	43,340	13,733	...	5,575
1966.....	44,316	43,655	661	173	2,495	193	0	47,177	13,159	...	6,317
1967.....	49,150	48,980	170	141	2,576	164	0	52,031	11,982	...	6,784
1968.....	52,937	52,937	0	186	3,443	58	0	56,624	10,367	...	6,795
1969.....	57,154	7,154 <sup>5</sup>	0	183	3,440	64	2,743	64,584	10,367	...	6,852
1970.....	62,142	62,142	0	335	4,261	57	1,123	67,918	10,732	400	7,147
1971.....	70,804	69,481	1,323	39	4,343	261	1,068	76,515	10,132	400	7,710
1972.....	71,230	71,119	111	1,981	3,974	106	1,260	78,551	10,410	400	8,313
1973.....	80,495	80,395	100	1,258	3,099	68	1,152	86,072	11,567	400	8,716
1974.....	85,714	84,760	954	299	2,001	999	3,195	92,208	11,652	400	9,253
1975.....	94,124	92,789	1,335	211	3,688	1,126	3,312	102,461	11,599	500	10,218
1976.....	104,093	100,062	4,031	25	2,601	991	3,182	110,892	11,598	1,200	10,810
1977.....	111,274	108,922	2,352	265	3,810	954	2,442	118,745	11,718	1,250	11,331
1978.....	118,591	117,374	1,217	1,174	6,432	587	4,543	131,327	11,671	1,300	11,831
1979.....	126,167	124,507	1,660	1,454	6,767	704	5,613	140,705	11,172	1,800	13,083
1980.....	130,592	128,038	2,554	1,809	4,467	776	8,739	146,383	11,160	2,518	13,427
1981.....	140,348	136,863	3,485	1,601	1,762	195	9,230	153,136	11,151	3,318	13,687
1982.....	148,837	144,544	4,293	717	2,735	1,480	9,890	163,659	11,148	4,618	13,786
1983.....	160,795	159,203	1,592	918	1,605	418	8,728	172,464	11,121	4,618	15,732
1984.....	169,627	167,612	2,015	3,577	833	0	12,347	186,384	11,096	4,618	16,418
1985.....	191,248	186,025	5,223	3,060	988	0	15,302	210,598	11,090	4,718	17,075
1986.....	221,459	205,454	16,005	1,565	1,261	0	17,475	241,760	11,084	5,018	17,567
1987.....	231,420	226,459	4,961	3,815	811	0	15,837	251,883	11,078	5,018	18,177
1988.....	247,489	240,628	6,861	2,170	1,286	0	18,803	269,748	11,060	5,018	18,799
1989.....	235,417	233,300	2,117	481	1,093	0	39,631	276,622	11,059	8,518	19,628
1990.....	259,785	241,431	18,354	190	2,566	0	39,880	302,421	11,058	10,018	20,402 <sup>r</sup>
1991.....	288,429	272,531	15,898	218	1,026	0	34,524	324,197	11,059	10,018	21,014 <sup>r</sup>
1992.....	308,517	300,423	8,094	675	3,350	0	30,278	342,820	11,056	8,018	21,447 <sup>r</sup>
1993.....	349,866	336,654	13,212	94	963	0	33,394	384,317	11,053	8,018	22,095 <sup>r</sup>
1994.....	378,746	368,156	10,590	223	740	0	33,441	413,150	11,051	8,018	22,994 <sup>r</sup>
1995.....	394,693	380,831	13,862	135	231	0	33,483	428,543	11,050	10,168	24,003 <sup>r</sup>
1996.....	414,715	393,132	21,583	85	5,297	0	32,222	452,319	11,048	9,718	24,966 <sup>r</sup>
1997.....	455,260	431,420	23,840	2,035	561	0	32,044	489,901	11,047	9,200	25,543 <sup>r</sup>
1998.....	482,854	452,478	30,376	17	1,009	0	37,692	521,573	11,046	9,200	26,270
1999.....	618,784	478,144	140,640	233	407	0	34,799	654,223	11,048	6,200	28,013
2000.....	555,208	511,833	43,375	110	795	0	36,896	593,009	11,046	2,200	31,219

## 13.—Continued

Factors absorbing reserve funds											
Cur- rency in cir- cu- la- tion	Trea- sury cash hold- ings <sup>8</sup>	Deposits, other than reserves, with Federal Reserve Banks			Other Federal Reserve ac- counts <sup>5</sup>	Re- quired clear- ing bal- ances	Other Federal Reserve li- abilities and capital <sup>5</sup>	Member bank reserves <sup>9</sup>			
		Trea- sury	For- eign	Other				With Federal Reserve Banks	Cur- rency and coin <sup>10</sup>	Re- quired <sup>11</sup>	Ex- cess <sup>11,12</sup>
32,869	377	485	217	533	941	0	0	17,081	2,544	18,988	637
33,918	422	465	279	320	1,044	0	0	17,387	2,544	18,988	96
35,338	380	597	247	393	1,007	0	0	17,454	3,262	20,071	645
37,692	361	880	171	291	1,065	0	0	17,049	4,099	20,677	471
39,619	612	820	229	321	1,036	0	0	18,086	4,151	21,663	574
42,056	760	668	150	355	211	0	0	18,447	4,163	22,848	-238
44,663	1,176	416	174	588	-147	0	0	19,779	4,310	24,321	-232
47,226	1,344	1,123	135	563	-773	0	0	21,092	4,631	25,905	-182
50,961	695	703	216	747	-1,353	0	0	21,818	4,921	27,439	-700
53,950	596	1,312	134	807	0	0	1,919	22,085	5,187	28,173	-901
57,903	431	1,156	148	1,233	0	0	1,986	24,150	5,423	30,033	-460
61,068	460	2,020	294	999	0	0	2,131	27,788	5,743	32,496	1,035
66,516	345	1,855	325	840	0	0	2,143	25,647	6,216	32,044	98 <sup>12</sup>
72,497	317	2,542	251	1,419 <sup>13</sup>	0	0	2,669	27,060	6,781	35,268	-1,360
79,743	185	2,113	418	1,275 <sup>13</sup>	0	0	2,935	25,843	7,370	37,011	-3,798
86,547	483	7,285	353	1,090	0	0	2,968	26,052	8,036	35,197	-1,103 <sup>14</sup>
93,717	460	10,393	352	1,357	0	0	3,063	25,158	8,628	35,461	-1,535
103,811	392	7,114	379	1,187	0	0	3,292	26,870	9,421	37,615	-1,265
114,645	240	4,196	368	1,256	0	0	4,275	31,152	10,538	42,694	-893
125,600	494	4,075	429	1,412	0	0	4,957	29,792	11,429	44,217	-2,835
136,829	441	3,062	411	617	0	0	4,671	27,456	13,654	40,558	675
144,774	443	4,301	505	781	0	117	5,261	25,111	15,576	42,145	-1,442
154,908	429	5,033	328	1,033	0	436	4,990	26,053	16,666	41,391	1,328
171,935	479	3,661	191	851	0	1,013	5,392	20,413	17,821	39,179	-945
183,796	513	5,316	253	867	0	1,126	5,952	20,693			
197,488	550	9,351	480	1,041	0	1,490	5,940	27,141			
211,995	447	7,588	287	917	0	1,812	6,088	46,295			
230,205	454	5,313	244	1,027	0	1,687	7,129	40,097			
247,649	395	8,656	347	548	0	1,605	7,683	37,742			
260,456	450	6,217	589	1,298	0	1,618	8,486	36,713			
286,963 <sup>r</sup>	561	8,960	369	242	0	1,962	8,147	36,696			
307,756 <sup>r</sup>	636	17,697	968	1,706	0	3,949	8,113	25,464			
334,701 <sup>r</sup>	508	7,492	206	372	0	5,898	7,984	26,181	n.a.	n.a.	n.a.
365,271 <sup>r</sup>	377	14,809	386	397	0	6,332	9,292	28,619			
403,843 <sup>r</sup>	335	7,161	250	876	0	4,197	11,959	26,592			
424,244 <sup>r</sup>	270	5,979	386	932	0	5,167	12,342	24,444			
450,648 <sup>r</sup>	249	7,742	167	892	0	6,601	13,829	17,923			
482,327 <sup>r</sup>	225	5,444	457	900	0	6,665 <sup>r</sup>	15,500	24,173 <sup>r</sup>			
517,484	85	6,086	167	1,605	0	6,784	16,354	19,522			
628,359	109	28,402	71	1,261	0	7,482 <sup>r</sup>	17,256	16,545 <sup>r</sup>			
593,271	450	5,149	216	1,382	0	6,332	17,962	12,713			

## 13. Reserves of Depository Institutions, Federal Reserve Bank Credit, and Related Items—Year-End 1918–2000 and Month-End 2000—Continued

Millions of dollars

Period	Factors supplying reserve funds										
	Federal Reserve Bank credit outstanding								Gold stock <sup>6</sup>	Special drawing rights certificate account	Treasury currency outstanding <sup>7</sup>
	U.S. Treasury and federal agency securities			Loans	Float <sup>3</sup>	All other <sup>4</sup>	Other Federal Reserve assets <sup>5</sup>	Total			
	Total	Bought outright <sup>1</sup>	Held under repurchase agreement <sup>2</sup>								
2000											
Jan. ...	523,508	500,403	23,105	130	2,572	0	34,843	561,052	11,048	6,200	28,282
Feb. ...	525,689	500,921	24,768	109	456	0	32,248	558,502	11,048	6,200	28,622
Mar. ...	525,603	501,858	23,745	236	-271	0	34,173	559,741	11,048	6,200	29,003
Apr. ...	531,740	506,835	24,905	240	-243	0	34,994	566,731	11,048	5,200	29,348
May ...	533,279	506,884	26,395	431	1,366	0	32,353	567,429	11,048	5,200	29,671
June ...	532,020	505,090	26,930	512	166	0	34,015	566,713	11,046	4,200	29,979
July ...	523,733	506,243	17,490	628	1,260	0	35,110	560,732	11,046	4,200	30,283
Aug. ...	528,847	510,322	18,525	597	128	0	33,264	562,835	11,046	4,200	30,549
Sept. ...	528,863	511,543	17,320	372	256	0	35,890	565,381	11,046	3,200	30,811
Oct. ...	528,531	509,091	19,440	248	1,431	0	36,347	566,556	11,046	3,200	31,093
Nov. ...	539,727	512,457	27,270	136	-435	0	33,872	573,299	11,046	3,200	31,163
Dec. ...	555,208	511,833	43,375	110	795	0	36,896	593,009	11,046	2,200	31,219

NOTE. For a description of figures and discussion of their significance, see *Banking and Monetary Statistics, 1941–1970* (Board of Governors of the Federal Reserve System, 1976), pp. 507–23.

Components may not sum to totals because of rounding.

... Not applicable.

r. Revised.

n.a. Not available.

1. Beginning in 1969, includes securities loaned—fully guaranteed by U.S. government securities pledged with Federal Reserve Banks—and excludes securities sold and scheduled to be bought back under matched sale–purchase transactions. Beginning September 29, 1971, includes federal agency issues bought outright.

2. Beginning December 1, 1966, includes federal agency obligations held under repurchase agreements.

3. Beginning in 1960, figures reflect a minor change in concept; see *Federal Reserve Bulletin*, vol. 47 (February 1961), p. 164.

4. Principally acceptances and, until August 21, 1959, industrial loans, authority for which expired on that date.

5. For the period before April 16, 1969, includes the total of Federal Reserve capital paid in, surplus, other

capital accounts, and other liabilities and accrued dividends, less the sum of bank premises and other assets, and is reported as “Other Federal Reserve accounts”; thereafter, “Other Federal Reserve assets” and “Other Federal Reserve liabilities and capital” are shown separately.

6. Before January 30, 1934, includes gold held in Federal Reserve Banks and in circulation.

7. Includes currency and coin (other than gold) issued directly by the Treasury. The largest components are fractional and dollar coins. For details see “Currency and Coin in Circulation,” *Treasury Bulletin*.

8. Coin and paper currency held by the Treasury, as well as any gold in excess of the gold certificates issued to the Reserve Bank.

9. Beginning in November 1979, includes reserves of member banks, Edge Act corporations, and U.S. agencies and branches of foreign banks. Beginning on November 13, 1980, includes reserves of all depository institutions.

Beginning in 1984, data on “Currency and coin” and “Required” and “Excess” reserves changed from daily to biweekly basis.

## 13.—Continued

Factors absorbing reserve funds											
Cur- rency in cir- cu- la- tion	Trea- sury cash hold- ings <sup>8</sup>	Deposits, other than reserves, with Federal Reserve Banks			Other Federal Reserve ac- counts <sup>9</sup>	Re- quired clear- ing bal- ances	Other Federal Reserve lia- bilities and capital <sup>5</sup>	Member bank reserves <sup>9</sup>			
		Trea- sury	For- eign	Other				With Federal Reserve Banks	Cur- rency and coin <sup>10</sup>	Re- quired <sup>11</sup>	Ex- cess <sup>11,12</sup>
566,568	125	6,119	82	265	0	7,031	18,101	8,291			
564,877	162	5,004	129	243	0	6,526	18,785	8,647			
563,200	174	4,357	125	188	0	6,615	19,752	11,581			
563,825	203	15,868	142	251	0	6,535	18,558	6,945			
570,521	140	5,445	110	226	0	6,435	15,271	15,199			
571,115	76	6,208	105	203	0	6,350	15,719	12,163			
568,806	118	5,392	76	228	0	6,259	15,331	10,050	n.a.	n.a.	n.a.
571,430	166	5,961	79	214	0	6,258	15,180	9,343			
568,612	184	8,459	139	177	0	6,295	15,243	11,329			
572,397	289	5,360	115	245	0	6,346	16,416	10,728			
579,545	344	4,382	104	276	0	6,179	18,199	9,679			
593,271	450	5,149	216	1,382	0	6,332	17,962	12,713			

10. Between December 1, 1959, and November 23, 1960, part was allowed as reserves; thereafter all was allowed.

11. Estimated through 1958. Before 1929, data were available only on call dates (in 1920 and 1922 the call date was December 29). Beginning on September 12, 1968, the amount is based on close-of-business figures for the reserve period two weeks before the report date.

12. Beginning with week ending November 15, 1972, includes \$450 million of reserve deficiencies on which Federal Reserve Banks are allowed to waive penalties for a transition period in connection with bank adaptation to Regulation J as amended, effective November 9, 1972. Allowable deficiencies are as follows (beginning with first statement week of quarter, in millions): 1973—Q1, \$279; Q2, \$172; Q3, \$112; Q4, \$84; 1974—Q1, \$67; Q2, \$58. The transition period ended with the second quarter of 1974.

13. For the period before July 1973, includes certain deposits of domestic nonmember banks and foreign-owned banking institutions held with member banks and redeposited in full with Federal Reserve Banks in connection with voluntary participation by nonmember institutions in the Federal Reserve System program of credit restraint.

As of December 12, 1974, the amount of voluntary nonmember bank and foreign-agency and branch deposits at Federal Reserve Banks that are associated with marginal reserves are no longer reported. However, two amounts are reported: (1) deposits voluntarily held as reserves by agencies and branches of foreign banks operating in the United States and (2) Eurodollar liabilities.

14. Adjusted to include waivers of penalties for reserve deficiencies, in accordance with change in Board policy effective November 19, 1975.

## 14. Banking Offices and Banks Affiliated with Bank Holding Companies in the United States, December 31, 1999 and 2000

Type of office	Total	Commercial banks <sup>1</sup>					State-chartered savings banks
		Total	Member			Nonmember	
			Total	National	State		
	All banking offices						
BANKS							
Number, Dec. 31, 1999 ..	8,986	8,528	3,320	2,311	1,009	5,208	458
<i>Changes during 2000</i>							
New banks .....	200	192	53	38	15	139	8
Banks converted into branches .....	-444	-431	-243	-160	-83	-188	-13
Ceased banking operation <sup>2</sup> .....	-46	-36	-13	-12	-1	-23	-10
Other <sup>3</sup> .....	0	5	47	-3	50	-42	-5
Net change .....	-290	-270	-156	-137	-19	-114	-20
Number, Dec. 31, 2000 ..	8,696	8,258	3,164	2,174	990	5,094	438
BRANCHES AND ADDITIONAL OFFICES							
Number, Dec. 31, 1999 ..	67,559	64,246	47,054	35,833	11,221	17,192	3,313
<i>Changes during 2000</i>							
New branches .....	2,013	1,881	1,179	744	435	702	132
Branches converted from banks .....	444	436	278	181	97	158	8
Discontinued <sup>2</sup> .....	-1,528	-1,421	-1,256	-980	-276	-165	-107
Other <sup>3</sup> .....	0	172	467	-1,518	1,985	-295	-172
Net change .....	929	1,068	668	-1,573	2,241	400	-139
Number, Dec. 31, 2000 ..	68,488	65,314	47,722	34,260	13,462	17,592	3,174
	Banks affiliated with bank holding companies						
BANKS							
Number, Dec. 31, 1999 ..	6,861	6,725	2,770	1,911	859	3,955	136
<i>Changes during 2000</i>							
BHC-affiliated new banks .....	233	223	87	59	28	136	10
Banks converted into branches .....	-412	-404	-236	-156	-80	-168	-8
Ceased banking operation <sup>2</sup> .....	-39	-30	-13	-12	-1	-17	-9
Other <sup>3</sup> .....	0	5	43	-2	45	-38	-5
Net change .....	-218	-206	-119	-111	-8	-87	-12
Number, Dec. 31, 2000 ..	6,643	6,519	2,651	1,800	851	3,868	124

1. For purposes of this table, banks are entities that are defined as banks in the Bank Holding Company Act as amended and implemented in Federal Reserve Regulation Y. Generally, a bank is any institution that accepts demand deposits and is engaged in the business of making commercial loans or any institution that is

defined as an insured bank in section 3(h) of the FDIC Act. Covers entities in the United States and its territories and possessions (affiliated insular areas).

2. Institutions that no longer meet the Regulation Y definition of bank.

3. Interclass changes and sales of branches.